

**APARTMENT CREDIT QUALIFYING CRITERIA**

Revised January 1, 2007

It is the corporate policy of any Team Asset managed property to offer apartments for rental to the general public without regard to race, color, national origin, religion, sex, familial status, creed, ancestry or handicap. Therefore, the following applies:

1. All applicants must be at least 18 years of age.
2. All applicants must have current and stable employment history of at least 6 months. Unemployed applicants may be required to prepay 1 to 6 months rent in advance providing credit history and rental/mortgage references are satisfactory.
3. The applicant must have a gross monthly income of 3 times the amount of rent. If retired, we must be able to verify a monthly pension at that same ratio. Income from other sources will be accepted to make up the 3 times quota. Examples of other income include: court ordered alimony/maintenance, dividends, etc. All other income must be verifiable.
4. A \$50.00 per month low variance of the income requirement will be accepted only providing that all credit lines and rental/mortgage references, along with at least 6 months or more current employment are the case.
5. Reliable references from a previous landlord or the mortgage company (relatives and friends may not be a reliable rental source) cannot indicate a poor payment history, excessive damages to the apartment/house or disturbances. Satisfactory payment history is considered less than and no more than 3 late payments in a 12-month period; otherwise the prospect will be denied.
6. Credit checks are obtained to determine the applicant's ability to make timely payments. All credit lines must be positive, unless otherwise stated in this qualifying criterion. If any of the following are found to be in evidence, the application will be denied:
  - A. Unpaid collection activity with the exception of medical or student loans.
  - B. Any unpaid collection accounts from utility companies, cable TV, telephone to include cell phones and car repossession.
  - C. Any Judgments (civil).
  - D. Bankruptcy filed and applicant does not hold a "Notice of Discharge"
7. If any of the following items are found to be in evidence with the present or previous landlord and/or Mortgage Company, the application will be denied:
  - A. Any applicant with a record of an eviction, a balance with a landlord, property damage or disturbance.
  - B. A record of a foreclosure in the last 5 years whereby proof of mortgage payment cannot be verified. If the mortgage payment is 25% or more higher than the rent payment at this property the applicant may be able to qualify providing all other credit card and qualifying criteria is met.
  - C. Habitual late payment of rent/mortgage or other accounts with the exception of student loans or medical expenses.
  - D. Allowing unauthorized persons to reside in the unit.
  - E. Applicant did not fulfill the lease term. (An exception would be if the applicant paid all monies due through the term of the lease and verification from previous landlord must state the same.)
  - F. Applicant did not give properly 30 days notice to vacate.
  - G. Illegal activity on the premises, inclusive of guests.
  - H. Damages to the apartment or common areas where the cost of repairs exceeded the security deposit paid for such damages.
8. A co-signer may be required if you only have one of the 3 criteria.
  - A. Employment six (6) months or longer
  - B. Good credit
  - C. Verifiable rental reference
9. Criminal Backgrounds: A criminal background check obtained from First Advantage SafeRent will be used as a part of the qualifying criteria of this apartment community.

**OCCUPANCY LIMITS\***

One-Bedroom Apartment:	Maximum of 3 occupants
Two-Bedroom Apartment:	Maximum of 5 occupants
Three-Bedroom Apartment:	Maximum of 6 occupants

\* Any applicant applying for an apartment who is pregnant is considered 1 occupant up until the time of delivery. At which time, the child becomes an additional occupant and upon lease expiration, this could mean that the occupants may need to move to a larger apartment or provide a 30 day notice to vacate, per the lease. The aforementioned policy concerning maximum occupants of an apartment is based on the health and safety needs of all residents:

I have read and understand the above Qualifying Criteria:

\_\_\_\_\_  
Applicant

Date: \_\_\_\_\_

\_\_\_\_\_  
Applicant

Date: \_\_\_\_\_



COLORADO APARTMENT ASSOCIATION



(RENTAL PROPERTY ADDRESS)

RENTAL APPLICATION

Apt. # Date of App. Date of Occup.

Name (Occupant): Soc. Sec. #: Date of Birth:

Name (Co-Occupant): Soc. Sec. #: Date of Birth:

Persons under 18 years of age (all persons over 18 must be on lease):

Present Address: Street Apt.#: City: State: Zip: Home #:( ) Work #:( )

Community / Landlord Name & Address: Day #:( ) Night #:( ) Dates of Residence: Rent Paid

Previous Address: Street Apt.#: City: State: Zip: Home #:( ) Work #:( )

Community / Landlord Name & Address: Day #:( ) Night #:( ) Dates of Residence: Rent Paid

Present Employer: Company: City/State: Main #:( ) Position: Date Hired: Gross Income:

Previous Employer: Company: City/State: Main #:( ) Position: Date Hired: Date Left: Gross Income:

Present Employer: Company: City/State: Main #:( ) Position: Date Hired: Gross Income:

(Co-Occupant) Previous Employer: Company: City/State: Main #:( ) Position: Date Hired: Date Left: Gross Income:

Vehicles: Make: Year: VIN#: License#/ State: Drivers License# / State:

(1) Make: Year: VIN#: License#/ State: Drivers License# / State:

(2) Auto Loan: Bank: City / State: Loan#: Phone #:( )

Checking Account: Bank: City / State: Account#: Check # Phone #:( )

Credit Cards: (1) Issuer: (2) Issuer: (3) Issuer: (4) Issuer:

Emergency Contact: Name: Street: Zip: Home #:( ) Work #:( )

Please answer the following questions:

- (1) Do you require any special accommodations? If so, what type?
(2) Do you own an animal? Is it a guide or service dog? If yes, what type? Weight:
(3) Have you ever been evicted from a place of rental? If yes, when?
(4) Do you owe any unpaid rent? If yes, how much?
(5) Have you ever violated a lease, rental agreement, or regulations at a former place of rent?
(6) Have you ever been charged with a misuse or abuse to any rental property?
(7) Have you ever been convicted of a crime other than a Motor Vehicle Violation? If yes, please explain:

RELEASE

This is to inform you that as a part of our procedure for processing your application, an investigative consumer report may be prepared whereby information is obtained through personal interviews with your landlord, employer, others with whom you are acquainted, a credit check, and criminal report. I/We hereby agree, in the event of the approval of this rental application, to execute a lease in accordance with the terms set forth in this rental application and my/our rental liability shall commence on THIS DATE pursuant to the terms of the lease. The applicant understands that approval of this application is conditional upon the information supplied in the above mentioned consumer report meeting lease criteria. Owner and/or agent for the owner may refuse possession of the above mentioned accommodations because of any derogatory information contained in the consumer report. I/We have read the foregoing and certify that the information herein is TRUE and CORRECT, that this application is submitted for the purpose of inducing approval of this application in my/our behalf, and any errors in this application may be used by the owner and/or agent to terminate the lease at any time.

DEPOSIT AND RECEIPT

Applicant hereby deposits the amount of \$ This amount will be refunded within 7 working days if the applicant is not accepted as a resident by the date of or if the applicant withdraws this application in writing by 5:00 p.m. on acceptance, then the amount deposited shall be retained as liquidated damages for holding the apartment off the market. If applicant does enter into a lease agreement, then the deposit shall be applied to the security deposit required under the lease. If applicant is accepted as a resident and enters into a lease agreement, then this document shall become part of the lease. If the landlord determines that any information contained herein is FALSE or MISLEADING, then, at the landlord's option, the lease shall be voidable upon 3 days notice. If there is an application processing fee, it is nonrefundable.

Date: Signature of Applicant: Date: Signature of Applicant:

Date: Signature of Leasing Agent